

**RECOMMEND
\$2.25 TAX RATE**

Which Would Mean 34 Cents Reduction

SAYS FINANCE COMMITTEE

That Would Be, With a Single Excep-
tion, the Lowest Rate Since City
Government Was Or-
ganized.

A reduction of 34 cents on the dollar, making a tax rate of \$2.23—with one exception the lowest in the history of the city—is possible by the 1908 estimates of the finance committee of the city council; and they go further and state that another reduction to \$2 is possible two years from now, provided, of course, that nothing extraordinary comes up meantime. In 1895, when the city was first organized, the rate was \$2.10, but since then the figures have

The estimates proposed by the committee are as a rule somewhat larger than those of the year just past and they provide also for a ten cent

so that it is reasonable to expect that with conservative management the amounts will cover the expenses. This proposed addition to the sinking fund will make it possible to retire the \$75,000 sewer bonds (which mature in 1909, and thus will not be one of the big items

What the committee's plans are can be seen in the following outline, as presented at the meeting of the council last night:

During the past year it has been the aim of the city council and finance committee to keep the expenditures as low as possible, and still carry out all the plans mapped out by our predecessors at the beginning of the year. At that time the finance committee made provision for reducing the floating indebtedness of the city by retiring outstanding notes to the amount of \$20,743.65. This amount we have been able to exceed and have retired \$30,743.65, and only issued new notes to the amount of \$1,200.

"We have also placed in the hands of the school commissioners \$200,000 over and above the amount turned over to them on account of the 70-cent tax raised for school purposes this year; the aforesaid amount of \$3,200 being to help pay for the enlarging of the Brook street school building, for which no provision

"We have also paid out during the year \$743.32 for land damage accruing through the re-survey of South Main street, for which no provision

have also had to meet one month's extra payroll for the street, water, fire and police departments, caused by the changing from monthly to weekly paydays during the year, and which has called for about \$1,000 more than was estimated for these departments. All of the above has been done on an income from taxation for general purposes of \$2,000 less than last year. * * * *

"With these achievements in mind, we believe it best at this time to map out a program for the coming year that will be worthy of attainment, and which we believe can be accomplished by the

"We would recommend a tax levy of \$2.25 on each dollar of the grand list for the coming year, the same meaning

reduction of 34 cents on the dollar on next year's rate. This is quite a large reduction to make in any one year, but we believe that it can be done and not in any way impair the efficiency of the department, and as will be seen from our schedule of estimates, we have made very liberal provisions for all of the departments and also made provision for paying whatever balance, if any, that may be required to meet the cost for enlarging Brook street school.

Special Sinking Fund Tax.

"In our estimates on which the above-named tax rate of \$2.25 was based, we also made provisions for raising a special sinking fund tax on the rising tide."

years. The amount thus raised added to our sinking fund and a similar levy

During the succeeding year will place
our sinking fund in a position where
it will almost be able to take care of

The whole issue of \$75,000 sewer bonds maturing 1909. Arrangements will have to be made temporarily for bridging over the period intervening between the date of maturity of bonds and the collection of taxes of 1909, to accomplish this purpose; when this is done, the way will have been paved for a \$2.00 tax, which we are sure would be greatly appreciated by all of the citizens.

"We feel that the large tax rates which we have had to bear since the

ardensome in the past, but the future
promises better things, our bonded in-

"To carry out the above recommendations, it will require the most rigid economy in the administration of all the several departments, but the object to be gained is worth the sacrifice for."

Continued on second page.